



Corporate Social Responsibility (CSR) Policy

Owned by: Corporate Social Responsibility and Sustainability

Version no. 5.0

Release Date: 10th May 2017

Version History

Release Date	Version	Revision Description	Approved By
04/12/2008	1.0	Initial version	Board
28/03/2011	1.1	Changes to align with changing practices	Board
25/08/2011	1.2	No change	Board
09/08/2012	1.3	No change	Board
29/07/2013	1.4	No change	Board
09/05/2014	2.0	Changes as mandated by Companies Act, 2013	CSR Committee and Board
13/08/2014	2.1	Minor change w.r.t. focus areas of the policy	CSR Committee and Board
14/05/2015	3.0	Revised policy and projects for FY 2015-16	CSR Committee and Board
11/08/2015	3.1	No change	CSR Committee and Board
09/05/2016	4.0	Revised policy and projects for FY 2016-17	CSR Committee and Board
10/05/2017	5.0	Revised policy and projects for FY 2017-18	CSR Committee and Board

Corporate Social Responsibility (CSR) Policy

Background

On 27th February 2014, the Ministry of Corporate Affairs notified Section 135 and Schedule VII of the Companies Act 2013 (hereby referred to as the 'Act') as well as the provisions of the Companies (Corporate Social Responsibility Policy) Rules, 2014, to come into effect from 1st April 2014.

With effect from 1st April 2014, any company, private limited or public limited, which either has a net worth of ₹ 500 crore or more; or a turnover of ₹ 1,000 crore or more; or net profit of ₹ 5 crore or more in any financial year, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility activities (for the purpose of calculating 2% of average net profits, net profits to exclude dividends received from other companies complying with provisions of section 135 of the Act).

The CSR activities must be with respect to any of the activities mentioned in Schedule VII of the Act. As per the Act and the Rules an eligible company is required to formulate a CSR Policy and upload the same on the company's website.

To formulate and monitor the CSR policy of a company, a CSR Committee of the Board has been constituted. Section 135 of the Act requires the CSR Committee to consist of at least three directors, including an independent director.

Purpose

This Policy provides guidance relating to Corporate Social Responsibility to ensure that the Company operates on a consistent and compliant basis.

CSR Policy

Canara HSBC Oriental Bank of Commerce Life Insurance Company, hereby referred to as the 'Company', is committed to give back to the community it operates in, including caring for the environment. The Company aims to minimise the impact of its business on the environment and have a positive effect on society by implementing projects as per its focus areas, in line with activities defined by the Act. The Company also seeks to further these objectives through trusts, societies and companies who embrace these objectives. It aims to use natural resources responsibly, work with community projects and encourage and educate its employees in these goals. The Company will also continue to assess the environmental and ethical impact of the business and work towards formalising guidelines to reduce any undesirable effects.

Focus areas and philosophy

The Company will channel its CSR efforts towards **education, environment and sanitation** as mentioned in Schedule VII of the Act:

- Promoting education, including special education, consumer education and awareness, employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects
- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water
- Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water

1. Constitution and functioning of CSR Committee

The Board of the Company will be responsible for (i) approving CSR policy and disclose its contents in Directors' Report and on the company's website, (ii) ensure that activities are undertaken as per the CSR policy (iii) ensure that company spends at least 2% of the average net profit during the three immediately preceding financial years on CSR activities.

The responsibilities of the CSR Committee include:

- i) To formulate and recommend the CSR policy to the Board which shall indicate the activities to be undertaken by the Company as specified in Schedule VII
- ii) To recommend the amount of expenditure to be incurred
- iii) To execute the CSR Policy that recommends CSR activities, the amount of expenditure to be incurred on the activities referred to and monitor CSR spends
- iv) To monitor CSR activities through a transparent monitoring mechanism for implementation of the CSR projects or programmes or activities undertaken by the Company
- v) To periodically monitor the implementation of the CSR policy.

2. Budget and Expenditure

The Company shall spend a minimum 2% of the average net profit during the three immediately preceding financial years on CSR activities.

Based on recommendation of CSR Committee, the Board has approved an amount of ₹ - 2.29 crores in FY 2017-18 as CSR spend for CSR activities of the Company.

Subject to provisions of sub-section (5) of Section 135 of the Act, the Company can undertake CSR activities itself or through outside trusts, societies or companies only in India, provided that these have at least 3 years of track record of undertaking such activities. It will be ensured that the Board of Directors and the CSR Committee members will not have any direct interest in the said entity. The Company may also collaborate or pool resources with other companies to undertake CSR activities and any expenditure incurred on such collaborative efforts would qualify for computing the CSR spends provided that the CSR Committees of the respective companies are in a position to report separately on such projects or programmes in accordance with these rules.

The Company post deliberation has decided that contribution to any single trust, society or company shall not exceed ₹ 15 lacs for a financial year and due diligence of the trust, society or company will be carried out by the Company.

Although, there is a cap of ₹ 15 lacs in terms of contribution to a single trust, society or company, in a financial year, the Board is authorized to assess projects/ initiatives (on a case to case basis) and approve expenditure above ₹ 15 lacs for a single trust, society or company in a financial year, with a cap of ₹ 20 lacs.

The Company may build CSR capacity through its own employees or through any implementation agency. However, the total expenditure should not exceed 5% of the total CSR expenditure in that year.

The Company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for corporate social responsibility. This will include locations where the Company has its head office, hubs and bank branches of the distributors.

CSR expenditure shall include all expenditure including contribution to corpus for projects or programmes relating to CSR activities approved by the Board on the recommendation of its CSR Committee which fall within the purview of Schedule VII of the Act.

CSR expenditure will exclude those:

- i) incurred in the normal course of business
- ii) incurred for benefit of employees or their families
- iii) direct or indirect contribution to political party/ group or person
- iv) direct or indirect contribution to religious association/ organisation/ outfit or person

As part of its voluntary CSR initiatives, the Company may also provide support for relief and rehabilitation during natural disasters. The support amount will be decided on a case to case basis and will be over and above the approved CSR budget.

Any contribution to bonafide charitable and other funds will be outside the purview of CSR Policy and will be governed by the provisions of the Companies Act, 2013.

In case any amount is left unspent, the Director's Report will specify the reasons for the same.

3. Community Investment/ CSR Initiatives - Request for Proposal, Due Diligence and Disbursement of Funds

The CSR initiatives/ community investment shall be undertaken by the Company as per its stated CSR Policy, as projects or programmes (either new or ongoing).

Community investments should bring a lasting benefit to local communities, motivate staff through opportunities for direct involvement wherever possible, and as per the focus areas, promote education, environmental sustainability and sanitation.

CSR Review Committee

There is a management level CSR Review Committee comprising of four Direct Reports of the CEO (nominated by him), which meets as per requirement.

The key responsibilities of the CSR Review Committee include:

- review the projects and the CSR Policy for each financial year before they are presented to the CSR Committee and the Board
- provide regular guidance and support.

Approach and Process

Decisions and approvals by the CSR Review Committee and the CSR Committee of the Board over disbursement of community investment funding/ support are subject to the following checks. All CSR projects* should:

- Reflect the key themes of education, sanitation and environmental support
- Ensure due diligence is completed for the trust/ society/ company including a field visit by the Company staff wherever possible
- Be based on an evaluation of the proposal which should have clear objectives and some measurable impact
- Allow for staff engagement through volunteering where possible or appropriate

Once approved, the CSR Committee will submit the recommendations to the Board of Directors for approval.

On approval by the Board, the amount will be disbursed for direct implementation by the Company as per the procurement process to the trust/ society/ company as agreed with them and as per the CSR spend authorization matrix (Annexure II).

* Projects details mentioned in Annexure I

4. Monitoring

The CSR Committee is responsible to monitor progress and impact of CSR activities, projects and programmes undertaken. It will ensure a transparent monitoring process. Projects will be monitored through:

- Quarterly/ half yearly/ annual progress report (whichever are applicable as per the MoU)
- Fund utilization/ expense report/ certificate (as per the MoU)
- Field visits by members of the CSR Committee, employees and by the CSR Team
- Employee volunteering initiatives; wherever possible.

5. Reporting

- i) The Board of Directors of the Company shall, after taking into account the recommendations of CSR Committee, approve the CSR Policy for the Company and disclose contents of such policy in its report and the same shall be displayed on the Company's website as per the particulars specified in Annexure III
- ii) The Board's Report of the Company shall include an annual report on CSR containing particulars specified in Annexure III

6. Declaration

The Company confirms that any profit arising out of CSR projects or programmes or activities shall not be included in business profits.

7. CSR Team and Employee Engagement

Corporate Social Responsibility and Sustainability team, will be responsible for CSR at the Company.

No employee will carry out any CSR activity in the name of the Company.

As much as possible, volunteering will be an important component of all CSR initiatives. Volunteering will be encouraged under the theme 'Partners in Progress' for all CSR activities of the Company as engaging employees in community investment programmes is an opportunity to sensitize them and increase camaraderie and bonding among them. Volunteering also ensures that the investments are maximized as colleagues are present to monitor progress and can check that funds are used for the purpose for which they have been given.

CSR Activities for FY - FY 2017-18

The Company proposes to implement the following projects under CSR for FY 2017-18.

A. CSR Projects with Trusts/Societies/Companies									
S. No	Trust/Society / Company Name	Project/Activity Name	Location	Project/ Activity Brief	Project Period	Total Expenditure (₹)	Deliverables/ Outcome/ Impact	Reporting frequency (to be captured in the MoU)	
								Project Progress	
1.	WWF-India (Trust)	Madhuvan	Sundarbans Biosphere Reserve (Lothian Wildlife Sanctuary, Jambudwip and Bakkhali island)	Securing the livelihood of honey collection for the traditional honey collectors through feasibility assessment of introducing apiary boxes in the Sundarbans for honey production instead of collecting wild honey from the forests and risking exposure to wild animals	1 st August, 2017 to 31 st July 2018	15,00,000	1. Definite quantitative and qualitative estimation of pollens in honey samples to understand pollination ecology Initial carrying capacity report to facilitate forest management decision to allow honey collectors to place boxes 2. Educate and increase awareness of traditional honey collectors to adopt apiary as an alternative livelihood option through long engagement activities 3. Adoption of apiary management as an alternative livelihood option by the targeted honey collectors 4. Workshops with the Forest Department and Joint Forest Management Committees to facilitate establishing bottling units at strategic locations around 46 forest fringe villages 5. Market linkages - Engage with	2 progress reports by 2 nd week of December 2017 and 2 nd week of April 2018 Final impact report by 3 rd week of August 2018	Financial report by mid-January 2018 Fund utilization certificate for the complete amount by 2 nd week of August 2018

							honey marketing entities or retail units to buy-in their interest to procure the honey produced from the initiative		
							6. Create awareness to reduce human-tiger conflict for at least the targeted honey collectors		
2.	Nehru Foundation for Development – Centre for Environment Education (Society)	Jal Dhara Se Jeevan Dhara	Solapur Maharashtra	The next phase proposed is to work towards community led, integrated approaches, and initiatives ensuring improved freshwater availability, water harvesting, appropriately complemented with sustainable livelihoods, market access and inclusive financial growth	11 th October 2017 to 31 st March 2018	7,00,000	1. Institutional strengthening of the community 2. Vegetative strengthening of dam weirs 3. Capacity building of Water Management Committee/s 4. Horticulture demonstration plots of lemon and moringa 5. Construction of 2 water tanks and water connection in 1 village 6. Entrepreneurship via pickles production – 1 unit	Two progress reports in January and April 2018 1 impact report in April 2018	Two financial reports in January and April 2018 1 annual/complete fund utilization report / certificate in April 2018
3.	Advit Foundation (Trust)	Project Jal Jeevan-Aarohan (phase 2)	Jaipur (Phagi), Rajasthan	Use of natural resources for setting up biogas plants, solar cookers, mobile charging units that would encourage entrepreneurship promote	1 st May 2017 to 30 th April 2018	18,00,000	1. Set up 4 biogas plants in the identified locations 2. Set up 6 fixed type solar cookers in 6 houses 3. Set up 1 solar mobile	Report 1 – 2 months after project sanction – in June 2017 Report 2 – midyear report	Report 1 – Midyear report (Month 6) – By October 2017 Report 2 – Project completion report – By 15 th May 2018

				and enhance both livelihood and environment			charging unit in one shop	(month 6) – by October 2017	
4.	Society - SOS Children's Villages of India (Society)	Utkarsh	Chennai	<p>The project will support the education of 51 orphan and vulnerable children residing in SOS Village.</p> <p>The project will focus on child development including individual child's growth, learning and development from early years to adulthood in a caring family environment.</p> <p>Education will be provided in the following manner:</p> <p>Formal education: the child has access to pre-primary, primary, secondary and vocational education</p> <p>Non-formal education: the child has</p>	1 st April 2017 to 31 st March 2018	11,00,000	100% enrolment of the supported children in age appropriate education	Bi-annual activity/progress reports i) April - September 2017 in October 2017 and ii) October 2017 - March 2018 in April 2018) iii) Final impact report by last week April 2018	Bi-annual finance reports i) April - September 2017 in October 2017 and ii) October 2017 - March 2018 in April 2018) iii) Annual fund utilization certificate by last week of April 2018

5.	Butterflies (Society)	Asha	Delhi (slum areas)	<p>access to educational activities outside the formal education system which support her/his holistic development</p> <p>Informal education: the child has access to play, social networks and stimulating situations which enable her/him to build her/his values, beliefs, attitudes, everyday skills and knowledge</p>	<p>1st April 2017 to 31st March 2018</p> <p>Through this initiative, Butterflies intends to reach out to vulnerable children who are out of school in 4 slum areas of Delhi (Okhla Mandi, Kashmiri Gate, Sadar Bazar and Chandni Chowk) and mainstream them in formal schools, enhance their life skills, build capacities of parents and community awareness for protecting and</p>	8,50,000	<p>1. Aim to provide education support to approx 400 children through mobile school and other methods, career guidance; the project will also cover recreational and life skills, computer education, community awareness meetings and activities</p> <p>2. Impact: Target is to mainstream all children (beneficiaries) from these locations. Involvement of parents in SMCs (School Management Committees) would help children to continue their education and bring improvement in</p>	<p>2 six-monthly project progress reports- by October 2017 and in the week of April 2018</p> <p>1 final impact report- At the completion of the program for FY 2017-18 by April 2018</p>	<p>2 six-monthly finance reports as against the period-wise support budget- By October 2017 and April 2018</p> <p>One finance report (final budget utilization as against the support budget) by April 2018</p>

				promoting children's rights through mobile schools			overall functioning of the schools and help children to perform better in education. Life skills of children would improve and they would be able to handle the day to day situation of their lives		
6.	Amba Foundation (Society)	Ujjwal Bhawishya	East Delhi (Slum area)	Education and vocational training for self reliance To provide Non Formal Education (NFE) and vocational training in computers and beauty parlour management to vulnerable children and youth / women from marginalized sections of the society Conduct adult literacy for women from the same community Organise health and nutrition camps	1 st April 2017 to 31 st March 2018	15,00,000	1. Non formal education to 120 children 2. Adult literacy to 15 women 3. Vocational Training (Computers) to 100 youth 4. Vocational Training (Beauty Parlour) - 50 youth 5. Support and guidance to 15 SHGs 6. Health Camp - 1 7. Nutrition Camp - 1	Half yearly Activity Reports Period 1 – April 2017 to September 2017 to be submitted by mid of October 2017 Period 2 - October 2017 to March 2018 to be submitted by mid of April 2018 Annual Impact Report by 10th April 2018	Half yearly financial report for Period 1 by mid October 2017 & for Period 2 by mid April 2018 respectively Annual Fund Utilization Certificate within 30 days of the financial year closing
7.	Aide et Action (Company)	Saakaar	Ganjam (Brahmapur) Odisha	Providing employability training to under privileged youth to lead them towards self reliance.	10 th May 2017 to 10 th March 2018	13,53,000	1. Completion of training of 150 youths in Patient care assistant, Automobile repairing and Electrician trade in Brahmapur, Odisha 2. The project will try to ensure that 40% of the beneficiaries are women and priority would also be given to Youth with Disability 3. The project will	2 activity/ progress reports i) May - September 2017 in October 2017 and ii) October 2017 - February 2018 by 10 March 2018 Final impact	2 finance reports i) May-September 2017 in October 2017 and ii) October 2017 - February 2018 by 10 March 2018) Final Finance Report Annual fund

						promote placement / entrepreneurship in the trades	report by 10 th March 2018	utilization certificate by 10 th March 2018
8.	Navjyoti India Foundation (Society)	Unnati	Gurgaon, Haryana (Rural areas)	To promote employment oriented skills up-gradation training to the adolescent girls and women from the community To provide awareness on social issues to adolescent girls and women To encourage self-employment by providing related training on entrepreneurship and exposure visits and liaison with the trained institutes, export houses and other avenues in order to strengthen placement opportunities for the trained girls and women	10 th May 2017 to 15 th March 2018	11,04,000	110-120 beneficiaries from rural areas will be imparted training in stitching and tailoring Annual summary report by 15 th March 2018	2 Project Progress Reports by September – October 2017 2: By 15 th March 2018 Annual financial report 15 th March 2018
9.	Smile Foundation (Trust)	Saksham	Mumbai, Maharashtra	Training urban youth with a focus on women from economically backward sections of the society with market-oriented employability skills such as English, basic computer, personality development	1 st April 2017 to 31 st March 2018	8,50,000	Quantitative Output: 90-100 youth /women from economically backward sections of the society trained in employability skill At least 50-55% of the beneficiaries placed in right kind of jobs Qualitative	Bi-annual progress/ activity reports April - September 2017 and October 2017 - March 2018 in October 2017 and April 2018 respectively 1. 6 monthly finance reports for April - September 2017 and October 2017 - March 2018 in October 2017 and April 2018 respectively

				, retail management , relevant soft skills etc			Output - Imparting skills for better employability and self reliance for the beneficiaries to become contributing members of their families and have a better standard of living	ely One summarized impact report (Project completion report – summary on number of beneficiaries trained, placed and socio-economic impact) in April 2018	1 Fund Utilization Certificate in April 2018
10.	Krishi Avam Paristhitiki Vikas Sansthan (KRAPAVIS) (Society)	Project Mahila Ajivika	Alwar (Rural areas)	Empowering women from socially/ economically backward and rural communities through vocational skills – i) tailoring & embroidery ii) beauty skills training and parlour management Imparting self - employment skills for self-reliance among these women	15 th April 2017 to 15 th February 2018	9,00,000	Developed skills of 60 women from the socially/ economically backward and rural communities through vocational skills in tailoring & embroidery and beauty skills training and parlour management (30 beneficiaries in each course – 20 in the main centre and 10 in the satellite centre) The beneficiaries can start their own tailoring shop individually or in group and/ or placed with different tailoring shops, for earning their livelihood/ supplement family income and lead a better life	2 project reports (Batch completion report at the end of each batch by September 2017 and by January 2018) 1 Final impact report (final detailed narrative report at the end of the project) in January 2018	2 Finance reports in by September 2017 and by January 2018 One finance report (final budget utilization as against the support budget) in January 2018
11.	Canara Bank Centenary Rural Development Trust (Trust	Pragati	Chikkaballapur, Karnataka Maleswaram, Bangalore, Karnataka	Provide vocational training (dress designing, computer hardware	10 th May 2017 to 10 th January 2018 for Dress Designing	14,40,000	1. 50 girls/women to be trained in dress designing in Chikkaballapur, Karnataka	Project Report and statement of completion for	Financial Report/ Fund utilization certificate against the support

	Promoted by Canara Bank)	Karaikudi in Tamil Nadu and / or Karkala in Karnataka	and artisan training) to approximately 96 beneficiaries from rural areas /economically weaker sections of the society	and Computer Hardware Training Artisan training to start by 1 st June 2017 and continue for around 1.5 years till 31 st December 2018 by which the reports to be submitted		2. 40 beneficiaries to receive computer hardware training in Malleswaram, Bangalore, Karnataka 3.6 beneficiaries to receive artisan training in Karkala in Karnataka	Dress Designing Training and Computer Hardware Training) to be submitted by January 2018. For Artisan Training, status update and 1-pager completion report by 31 st December 2018	amount to be submitted by January 2018
12.	Trust - Oriental Bank Rural Development Trust (OBC RDT) (Trust promoted by Oriental Bank of Commerce)	Shakti	Chomu-Balekhan, Near Jaipur, Rajasthan Ratol Bet, Firozepur, Punjab Dehradun, Uttrakhand	Provide vocational / skill training in i. Beauty Parlour Management and ii. Dress Designing to girls/ women in rural areas or who are from economically weaker sections of the society	10 th May 2017 to 28 th February 2018	14,35,000	Provide vocational training to 275 (approx) beneficiaries from rural areas /economically weaker sections of the society in Chomu-Balekhan near Jaipur in Rajasthan Ratol Bet in Firozepur in Punjab and Dehradun in Uttrakhand	Project Report (including a statement of completion) to be submitted by February 2018
13.	Parampara (Society)	Sanskriti	Puri, Odisha	Skill and vocational training in traditional art of Odisha	15 th April 2017 to 15 th March 2018	13,38,000	Vocational skill training in art will be provided to 30 beneficiaries in heritage village of Raghurajpur and neighboring village/s like Batagaon -15 beneficiaries will be trained in pattachitra -15 beneficiaries will be trained in palm leaf engraving and painting Apart from this, they will be provided guidance and training on	Progress report - 3-4 months after commencement of the project i) August - September 2017 and ii) by January 2018 One (1) Final impact report by February 2018 2 finance reports – in i. August - September 2017 and ii. by January 2018 One finance report (final budget utilization as against the support budget) – latest by 10 th February 2018

							marketing / creating market linkages, finance etc		
14.	Haritika (Society)	Utthan	Chattarpur, Madhya Pradesh	The project focuses on environment and livelihood improvement of poor, small & marginal farmers via agro-forestry, agricultural interventions, through the establishment of their own business institution for continuous professional, backward & forward linkages support	10 th May 2017 to 9 th May 2018	5,80,000	<p>1. Agriculture interventions for environment sustainability and improved productivity and enhanced family incomes by INR 8000- 10000/annum for 40-60% of participant farmers groups and enhanced food sufficiency through crop intensification of Soyabean, Peas, Groundnut, Gram, Jowar and diversification into pulses and commercial vegetable farming</p> <p>2. Protected irrigation through harvested rain water to of cropland in Kharif season and cropland in Rabi Season</p> <p>3. Enhanced production of cereals by 100% with the intervened families</p> <p>4. Multi-cropping and Agro-Horticulture / Agro-forestry and Afforestation activities including long-tenure plantation of fruit trees</p> <p>5. Change in cropping pattern from food crop to cash crop is increased. These also include diversification into vegetable cultivation,</p>	<p>2 project reports in November 2017 & May 2018</p> <p>Final impact report by / in May 2018</p>	<p>2 financial reports in November 2017 & May 2018</p> <p>Fund utilization certificate in May 2018</p>

15.	Centum Foundation (Society)	Sapney	Delhi	The project is aimed at providing vocational skilling to deaf individuals of domains suitable to their education and aspiration	15 th May to 15 th December 2017	11,00,000	horticulture, seed production, etc.	2 project reports in September and December 2017 1 Final impact report (final detailed narrative report at the end of the project) in December 2017 2 Finance reports in September and December 2017 One finance report (final budget utilization as against the support budget) in December 2017
16.	Paralympics Committee Of India - Society	Vijeyta	Faridabad, Haryana Ropar & Hoshiarpur, Punjab	Imparting training to selected talented budding Para Athletes through continuous specialized coaching and through the provision of the necessary Sporting Equipments, Athlete Grants and competitive exposure at the National/ International platforms will improve the performance of the athletes. Some para sports persons may take job of sports trainers / fitness experts later	10 th May 2017 to 31 st March 2018	8,50,000	Provide training to 3 Para Athletes which increase the probability for these Para Athletes to win medal and laurels for the honor and pride of the country at the biggest Para-Sporting arenas	2 six-monthly project progress reports- by September 2017 and April 2018 1 final impact report- At the completion of the program for FY 2017-18 by April 2018 2 six-monthly finance reports as against the period-wise support budget- By September 2017 and April 2018 One finance report (final budget utilization as against the support budget) by April 2018

B. To be implemented by the Company

S. No	Project/Activity Name	Location	Project/Activity Brief	Project Period	Total Expenditure (₹)	Deliverables/ Outcome/ Impact	Reporting frequency (to be captured in the MoU)	
							Project Progress	Financial

17.	Samarth	Areas/locations to be assessed at the time of implementation - to be launched at multiple locations in the country	To create awareness on financial products amongst the consumers at large in order to help them take informed financial decisions	1 st July 2017 to 31 st March 2018	39,00,000	Consumer education through a multi-channel engagement	One project completion report	One finance budget utilization report
C. Administrative expenditure/project overheads (maximum 5% per project; as applicable)					₹ 6,00,000			
				Total (A + B + C)	₹ 2,29,00,000			

* A maximum of 10% re-appropriation may be allowed in the project heads by CSR department due to exigencies and also as it extremely difficult to predict the exact amount** Mandatory taxes as applicable will be added as applicable and the actual expenditure on projects and overheads/admin expenditure in the financial year will be presented to the CSR Committee after closing *** Vocational/skill training and agreed locations may be changed by the CSR team due to any exigency or requirement and the same to be communicated to the CSR Review Committee and also to the CSR Committee of the Board in the next meeting**** Overhead amount i) can be given to beneficiaries for performing a service or producing a craft item related to their skill training or ii) can be used for capacity building and any training of beneficiaries by the Company or its vendors including financial education from overheads under project Samarth for beneficiaries of other projects

Delegated Authority Matrix for Board Approved CSR Budget

Value of contract	Authorised person
Exceeding ₹ 20K but less than ₹ 5 lacs	DR's DR of user function
Exceeding ₹ 5 Lacs but less than or equal to ₹ 15 Lacs	DR's DR + DR of the user function
Exceeding ₹ 15Lacs but less than ₹ 25 Lacs	DR + CFO (in absence of CFO, the CFO may designate one of his DRs for the purpose)
Exceeding ₹ 25 Lacs and above	DR+ CEO

Note: Payments for the CSR projects implemented by CSR partners may be released as advance, provided that the amount for the first installment is capped at 50% of the total project support budget except for those of shareholder trusts

ANNEXURE III

1. A brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects and programmes
2. The Composition of the CSR Committee
3. Average net profit of the Company for last three financial years
4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)
5. Details of CSR spent during the financial year
 - (a) Total amount to be spent for the financial year;
 - (b) Amount unspent, if any;
 - (c) Manner in which the amount spent during the financial year is detailed below

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S.No	CSR project or activity identified	Sector in which the project is covered	Projects or programmes (1) Local area or other (2) Specify the State and District where projects or programmes was undertaken	Amount outlay (budget) project or programme wise	Amount spent on the projects or programmes Sub-heads: (1) Direct expenditure on projects or programmes (2) Overheads	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implementing agency*
1							
2							
3							
TOTAL							

* Give details of the implementing agency

6. In case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in the Board report.
7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

Sd/- (Chief Executive Officer or Managing Director or Director)	Sd/- (Chairman CSR Committee)	Sd/- (Person specified under clause (d) of sub-section (1) of Section 380 of the Act) (wherever applicable)
---	----------------------------------	---